of the country will oppose this move of the Government tooth and nail. Thank you.

MR.CHAIRMAN: The House is adjourned for lunch till 2.00 P.M.

The House then adjourned for lunch at three minutes past one of the clock.

The House reassembled after lunch at three minutes past two of the clock, THE DEPUTY CHAIRMAN in the Chair.

THE MARRIAGE LAWS (AMENDMENT) BILL, 2001

THE MINISTER OF LAW, JUSTICE AND COMPANY AFFAIRS AND MINISTER OF SHIPPING (SHRI ARUN JAITLEY): Madam, I beg to move for leave to introduce a Bill further to amend the Indian Divorce Act, 1869, the Parsi Marriage and Divorce Act, 1936, the Special Marriage Act, 1954 and the Hindu Marriage Act, 1955.

The question was put and the motion was adopted.

SHRI ARUN JAITLEY: Madam, I introduce the Bill.

THE DEPUTY CHAIRMAN: I hope, one day, you will come before us; I want you to bring forward the Bill for 33 per cent reservation for women. ...*(Interruption)*... I do not know. I hope it comes in my life-time!

THE SUGARCANE CESS (VALIDATION) REPEAL BILL, 2001

THE MINISTER OF STATE IN THE MINISTRY OF CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION (SHRI V. SREENIVASA PRASAD): Madam, I beg to move for leave to introduce a Bill to repeal the Sugarcane Cess (Validation) Act, 1961.

The question was put and the motion was adopted.

SHRI V. SREENIVASA PRASAD: Madam, I introduce the Bill.

THE DEPUTY CHAIRMAN: Now, we will take up the Short Duration Discussion.

SHORT DURATION DISCUSSION

Working of UTI with special reference to freeze on Sale and Repurchase of US-64 and failure of Government to take timely action

SHRI V.V. RAGHAVAN (Kerala): Respected Madam, the biggest tragedy, after the last session, is that the 20 million unit-holders of the US-64 Scheme are in doldrums. Twenty million common people, who have subscribed to the US-64 Scheme of the UTI, have been cheated miserably. The UTI Loots, the never-ending Stock Exchange scams and the systematic and liberalised methods of corruption at high levels - all these things have led this nation to a boiling point. The story of cheating by the UTI is like the story of the fence eating up the crop. The proverb goes like that. It is the fence that is supposed to protect the crop. But the fence itself is eating up the crop. And who is there to save the country? In short, that is what is happening in the UTI. The steps that the Government has declared are not at all going to serve the small unit-holders. This is again a hoax. When the US-64 Scheme was started, what was the promise given? What was the guarantee given by the UTI? What was the guarantee given by the Government of India? The unit-holders were assured a very fair and a good dividend. They said that, sometimes, it would go up to 20 per cent of the net asset value of the unit. That is what they said. What is the promise now? You promise a net asset value of Rs.10 from 1st August, 2001. What was your promise and where are we now? What crime have these unit-holders done to deserve this type of cheating? Where has their money gone? Why was the sale and repurchase stopped all of a sudden? There must be some explanation. You owe some explanation to the 20 million unit-holders of this country. You are very responsible people. The steps that are just now described, in the name of safeguarding the interests of the small investors, are nothing but, I say again, a hoax. They will not be satisfied with these things. The House will not be satisfied with these things. The country will not be satisfied with these things. They deserve an explanation from you. Where has their money gone? Why has this tragedy happened? Who is responsible for it? That is the main question that you have to answer. That is not answered at all.

The Finance Minister says , "An inquiry is going on." Everybody knows as to how many inquiries have been conducted and how many reports have been submitted to the Government. Have you taken any action till now on these financial activities and other scams? Nothing has been done. So, people are not satisfied with inquiries. They know what an